

CLAIBORNE ECONOMIC DEVELOPMENT BOARD

FINANCIAL REPORT

DECEMBER 31, 2013

CLAIBORNE ECONOMIC DEVELOPMENT BOARD

For the year ended December 31, 2013

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT ACCOUNTANTS' COMPILATION REPORT	2
GENERAL PURPOSE FINANCIAL STATEMENTS:	
Combined Balance Sheet - All Fund Types and Account Groups as of December 31, 2013	4
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Fund Type - General Fund for the year ended December 31, 2013	5
Schedule of Board of Directors	6

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AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

Independent Accountants' Compilation Report

To the Board of Directors
Claiborne Economic Development Board
Homer, Louisiana

We have compiled the accompanying general purpose financial statements of the governmental activities of the Claiborne Economic Development Board, as of and for the year ended December 31, 2013, which collectively comprise the Claiborne Economic Development Board's basic financial statements as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the Claiborne Economic Development Board is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management of the Claiborne Economic Development Board in presenting financial information in the form of financial statements without undertaking to obtain or prove any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Claiborne Economic Development Board's financial position, result of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Management has not presented the management's discussion and analysis information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of the basic financial statements.

A handwritten signature in black ink, appearing to read "Jamia Wismet". The signature is fluid and cursive, with a large initial "J" and a stylized "W".

June 16, 2014

Minden, LA

CLAIBORNE ECONOMIC DEVELOPMENT BOARD
Combined Balance Sheet - All Fund Types and Account Groups
December 31, 2013

	<u>Governmental</u> <u>Fund Type</u>	<u>Account</u> <u>Group</u>	
	General Fund	General Fixed Assets	Total (Memorandum Only)
ASSETS			
Cash in bank	\$ 212,329	-	212,329
Certificates of deposit	-	-	-
Land and video	<u>-</u>	<u>16,006</u>	<u>16,006</u>
 Total assets	 <u>\$ 212,329</u>	 <u>16,006</u>	 <u>228,335</u>
FUND EQUITY			
Fund equity:			
Investment in general fixed assets	-	16,006	16,006
Fund balance-			
Unreserved - undesignated	<u>212,329</u>	<u>-</u>	<u>212,329</u>
 Total fund equity	 <u>\$ 212,329</u>	 <u>16,006</u>	 <u>228,335</u>

See accompanying accountants' report

CLAIBORNE ECONOMIC DEVELOPMENT BOARD
Governmental Fund Type - General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the year ended December 31, 2013
With Comparative Totals for December 31, 2012

	General	Totals	
	Fund	(Memorandum Only)	
		2013	2012
Revenues:			
Interest revenue	\$ 45	45	77
Miscellaneous revenue	\$ 80	80	6,798
Total revenue	<u>125</u>	<u>125</u>	<u>6,875</u>
Expenditures:			
General government:			
Promotional costs	1,000	1,000	1,000
Meeting Expense	42	42	-
Professional fees	275	275	275
Miscellaneous	<u>3,750</u>	<u>3,750</u>	<u>3,000</u>
Total expenditures	<u>5,067</u>	<u>5,067</u>	<u>4,275</u>
Excess (Deficiency) of revenues over expenditures	(4,942)	(4,942)	2,600
Other financing sources:			
Proceeds from sale of assets	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures	(4,942)	(4,942)	2,600
Fund balance at beginning of year	<u>217,271</u>	<u>217,271</u>	<u>214,671</u>
Fund balance at end of year	<u>\$ 212,329</u>	<u>212,329</u>	<u>217,271</u>

See accompanying accountants' report

CLAIBORNE ECONOMIC DEVELOPMENT BOARD
Schedule of Board of Directors
As of and for the year ended December 31, 2013

Board of Directors

The following serve as members of the Board of Directors of the Claiborne Economic Development Board with no payment for their services for the year ended December 31, 2013:

Dennis Butcher	Chairman	Joey White	Director
Benjie Winn	Vice-Chairman	Tom Sherman	Director
Cynthia Steele	Secretary-Treasurer	Kenneth Volentine	Director